



# **COMMUNICATION AND DISCLOSURE POLICY**

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**SAZGAR ENGINEERING WORKS LIMITED**

## **PURPOSE AND SCOPE:**

The Company is committed to disclose information to the public and all stakeholders in accordance with Pakistan Stock Exchange Regulations, the Companies Act, 2017, The Securities Act, 2015, The Listed Companies (Code of Corporate Governance) Regulations, and any other applicable law(s) and Regulation(s) enforced from time to time.

The purpose of this communication and disclosure policy (“The Policy”) is to ensure that all communication and disclosure to the shareholders, Public, Analysts, Investors/Potential Investors and other stakeholders are made in a timely and affective manner enabling them to make informed decisions about investment in the Company’s equity in accordance with all applicable laws and Regulations. The purpose of this policy is also to maintain fair disclosure of Company’s information without advantage to any particular investor(s).

“**Information**” means the Unpublished Price Sensitive Information of the Company.

## **GENERAL DISCLOSURE PRINCIPLES:**

### **Criteria for Disclosure of Information:**

The Company’s information shall be disclosed in accordance with the requirements as stated in the Companies Act, 2017, The Listed Companies (Code of Corporate Governance) Regulations, Securities Act, 2015, Pakistan Stock Exchange Regulations and any other applicable law(s) and Regulation(s) which are enforced from time to time.

### **Communication:**

The following persons shall be authorized to communicate and disclose information on behalf of the Company and to give response to inquiries from the investment community or any stakeholder:

- i. Chief Executive;
- ii. Company Secretary; and or
- iii. Chief Financial Officer.

In addition to the above authorized personnel, any other individual may be authorized to communicate on behalf of the Company in response to specific inquires (whenever required).

### **Analysts Report:**

The Company shall refrain from commenting on analyst forecasts unless the forecasts contain significant actual errors or omissions which may lead to false expectations in the financial market. In such cases the Company may correct such errors only by referencing publically available information.

### **Market Rumors:**

The Company does not have a general duty to monitor and to correct or verify rumors in the market unless such rumors can be attributed to the Company or if the Stock Exchange,

Commission asks the Company to make a definitive statement in response to rumors that is causing unusual trading activity in the Company's shares.

The Company will consider the matter and if deemed necessary that it shall clarify the false information or rumor.

### **Electronic Information:**

All price sensitive information contained on the Company's website shall be previously publically disclosed to the Stock Exchange and Commission.

### **Medium of Disclosure of Information:**

The Company shall disseminate all credible and concrete price sensitive information on a continuous and in a timely manner to the stock exchange and commission in accordance with the requirements of applicable laws and thereafter to the public. As a good corporate practice, the Company shall also update its website after the communication to the stock exchange and Commission.

### **Disclosure/Dissemination of price sensitive information with special reference to analysts, Institutional Investors:**

No person, except those authorized by the Company, shall disclose any information relating to the Company's securities to analysts and research persons.

Company shall take extreme care and caution when dealing with analysts questions that raise issues outside the intended scope of discussion.

If the answer to any question requires dissemination of price sensitive information, the same shall be disseminated to the stock exchange, commission and public prior to answering of said question(s) in accordance with the applicable laws.

In order to avoid misquoting or misrepresentation, the authorized persons can make transcripts or arrangements for recording the discussions with analysts and research persons.

Whenever the Company proposes to organize meetings or briefing with investment analysts and research persons, the Company shall disclose to the stock exchange in advance and after the conclusion of meeting or briefings, the Company shall also post relevant information on its website.

The Company shall not share earnings projection, and shall not provide information (deemed to be inside information) to analysts and research persons in any manner.

### **Release of Quarterly, Half Yearly and Annual Financial Results:**

The Company shall release its financial results on quarterly, half yearly and annually basis as required by the stock exchange and other applicable laws immediately after the approval of financial statements by the Board of Directors.

### **Closed Period:**

The Company shall announce the closed period which will be determined and intimated to the Directors, Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, other executives and stock exchange prior to the announcement of interim / final financial results and material business decisions, which may materially affect the market price of Company's securities.

### **Insider Trading Restrictions:**

It is illegal for insider to purchase and sell share of the Company with knowledge of material information that has not been publically disclosed except in the necessary course of business, it is also illegal for insider to inform any other person about the material non-public information.

Insider and employees with knowledge of confidential material information about the Company, any counter parties in negotiation of material potential transaction and other parties in possession of undisclosed material information are prohibited from trading shares of the Company until information has been fully disclosed to the stock exchange, commission and public.

### **Company's Website:**

The Company shall maintain a functional website as much as practicable to give the public access to public announcements, company's presentations, contacts and other relevant information.

### **APPROVAL:**

The Board of Directors of the Company in its meeting held on February 21, 2019, considered and approved this policy.

### **POLICY REVISION:**

Any revision to this policy shall be subject to a review and approval by the Board as and when is required.